

FLORHAM PARK BORO

MORRIS COUNTY

MONTHLY AREA REPORT

SEPTEMBER 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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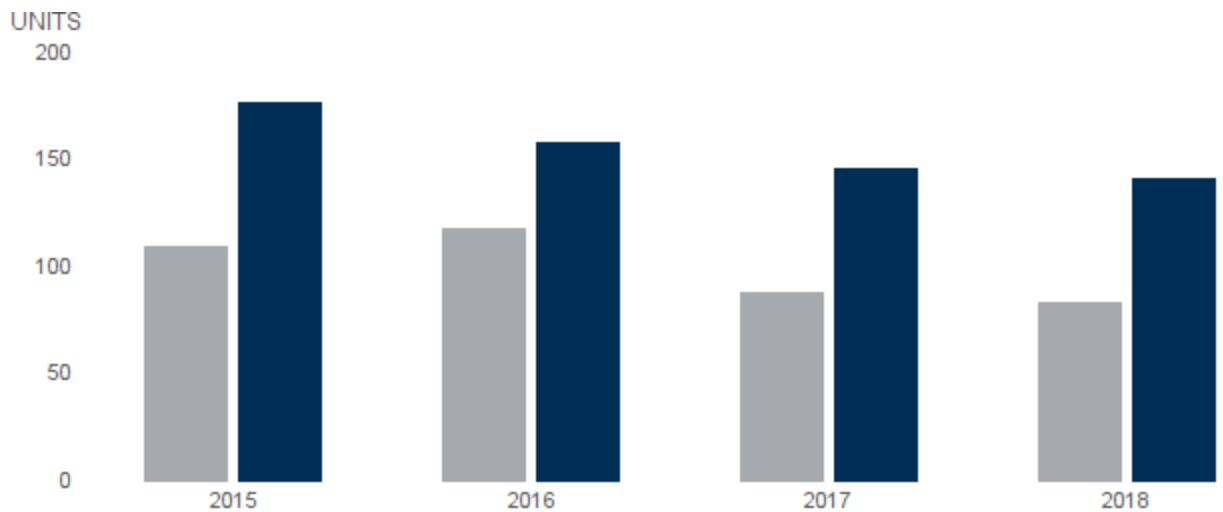
MARKET SUMMARY

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)

Market Summary	Month to Date			Year to Date		
	September 2018	September 2017	Percent Change	Year-To-Date 2018	Year-To-Date 2017	Percent Change
New Listings	18	7	157.14% ▲	140	122	14.75% ▲
Sold Listings	11	6	83.33% ▲	83	66	25.76% ▲
Median Listing Price	\$453,400	\$444,500	2% ▲	\$636,000	\$686,450	-7.35% ▼
Median Selling Price	\$455,000	\$444,500	2.36% ▲	\$625,000	\$660,000	-5.3% ▼
Median Days on Market	37	35	5.71% ▲	34	41	-17.07% ▼
List/Sell Price Ratio	98.4%	99.8%	-1.47% ▼	98.2%	97.7%	0.55% ▲
Average Listing Price	\$473,836	\$586,750	-19.24% ▼	\$705,110	\$752,996	-6.36% ▼
Average Selling Price	\$465,156	\$591,499	-21.36% ▼	\$690,509	\$734,626	-6.01% ▼
Average Days on Market	55	46	19.57% ▲	70	57	22.81% ▲

SOLD AND NEW PROPERTIES (UNITS)

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Sold Properties	109	118	88	83
New Properties	177	158	146	141
Sold Volume	\$79.29M	\$84.16M	\$62.34M	\$57.31M
Listing Volume	\$131.56M	\$123.33M	\$122.26M	\$121.96M
Median Sale Price	\$605K	\$613K	\$643K	\$625K

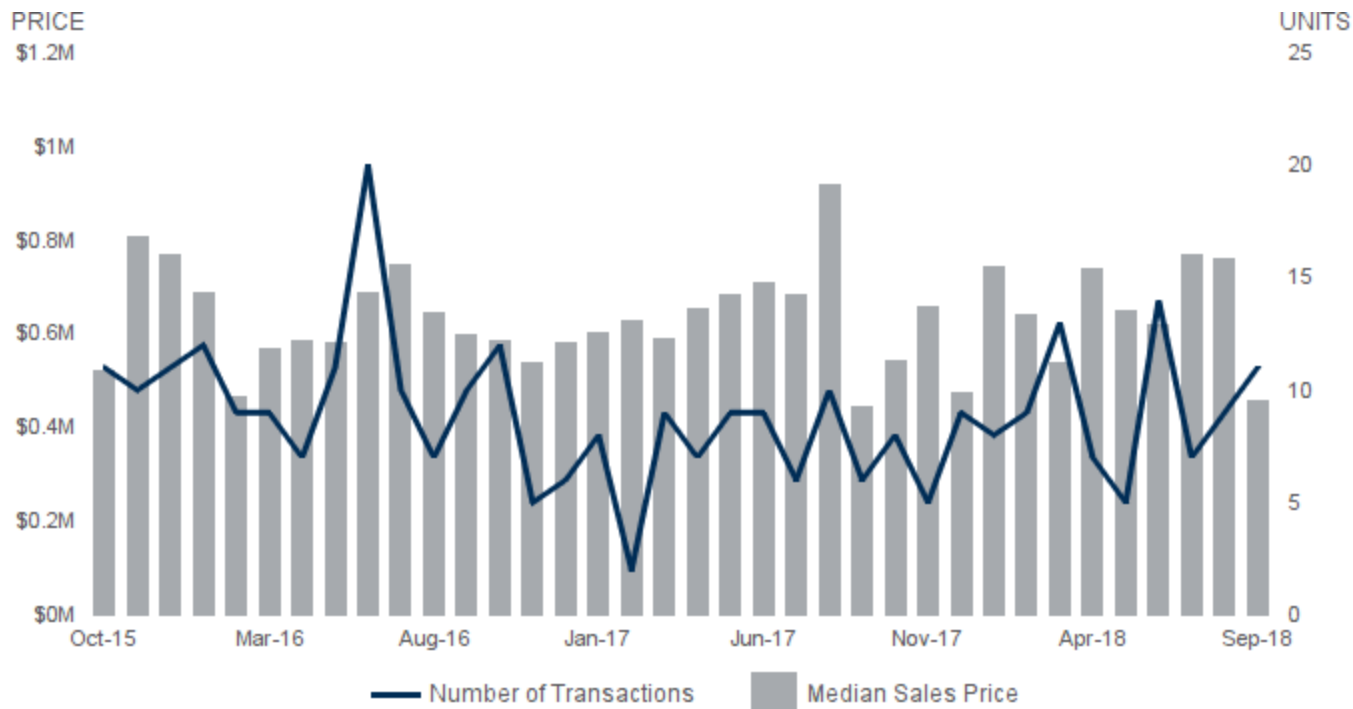
Sold Properties | Number of properties sold during the year

New Properties | Number of properties listed during the year.

MORRIS COUNTY | FLORHAM PARK BORO

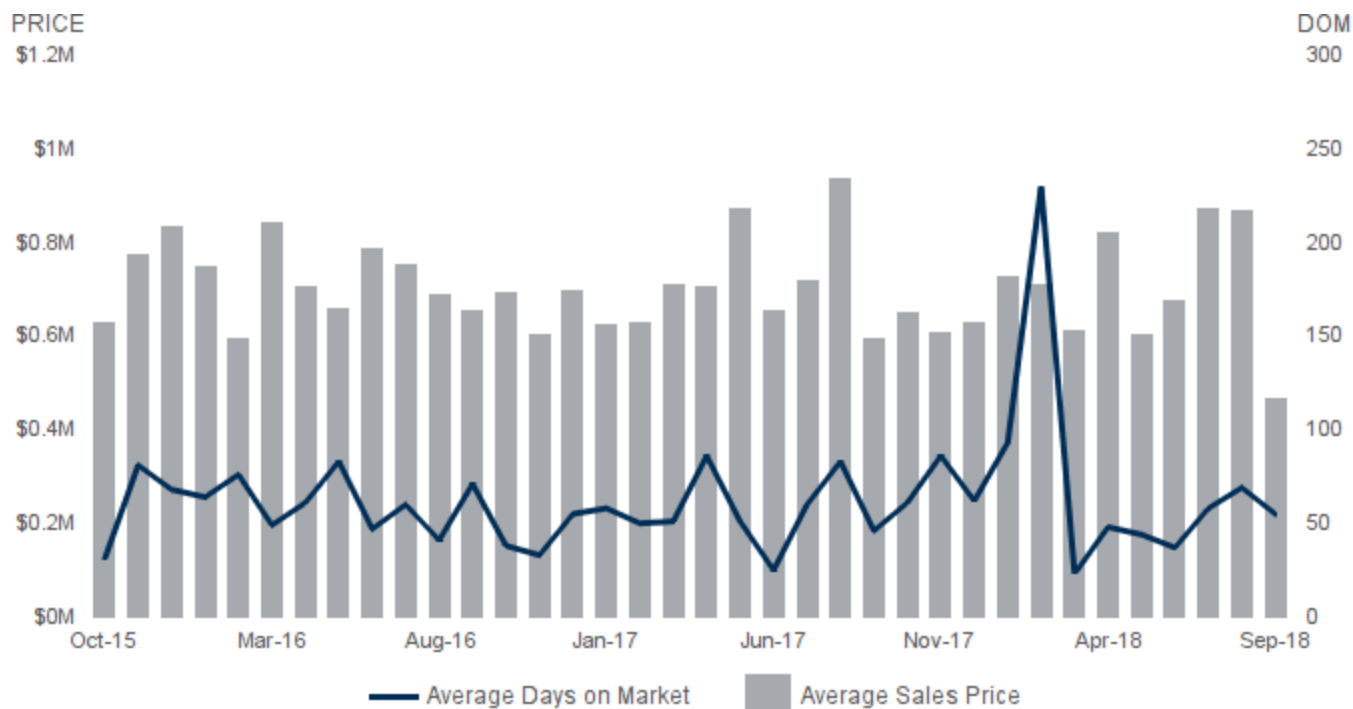
MEDIAN SALES PRICE AND NUMBER OF SALES

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Median Sales Price | Price of the "middle" property sold -an equal number of sales were above and below this price.

Number of Sales | Number of properties sold.

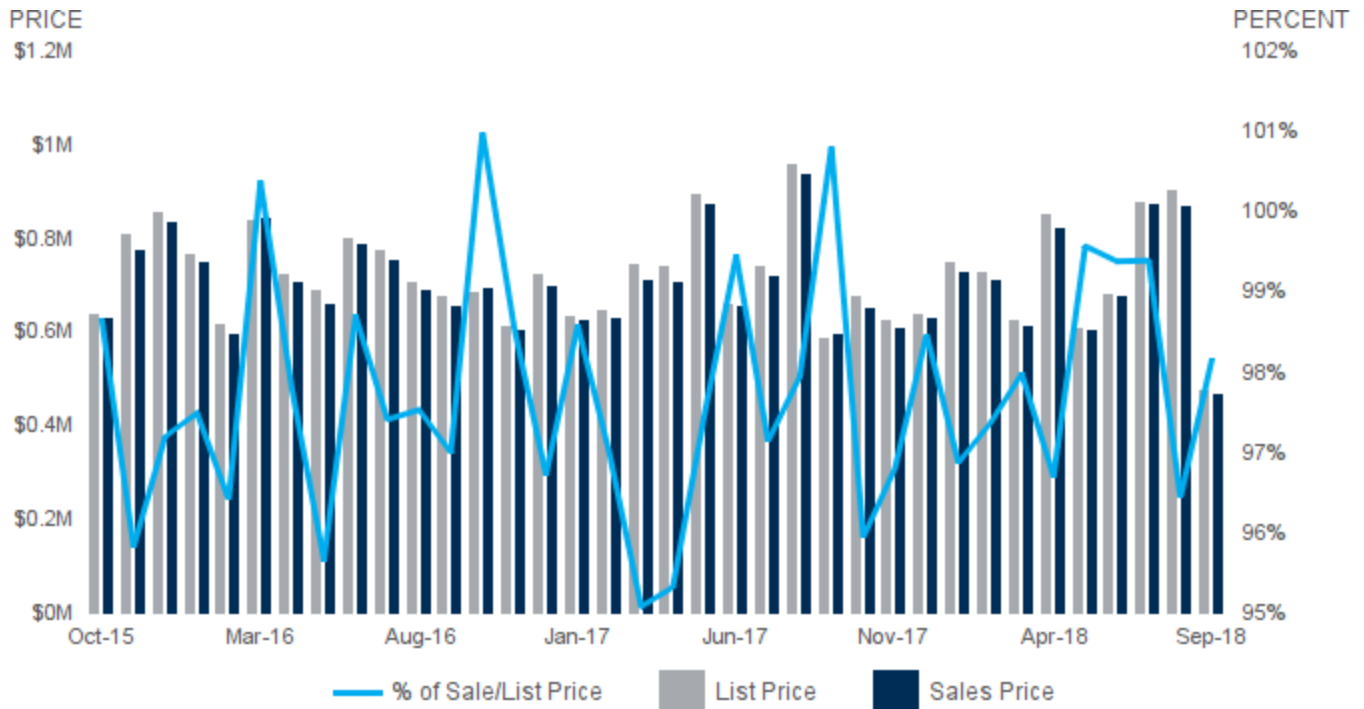
Average Sales Price | Average sales price for all properties sold.

Average Days on Market | Average days on market for all properties sold.

MORRIS COUNTY | FLORHAM PARK BORO

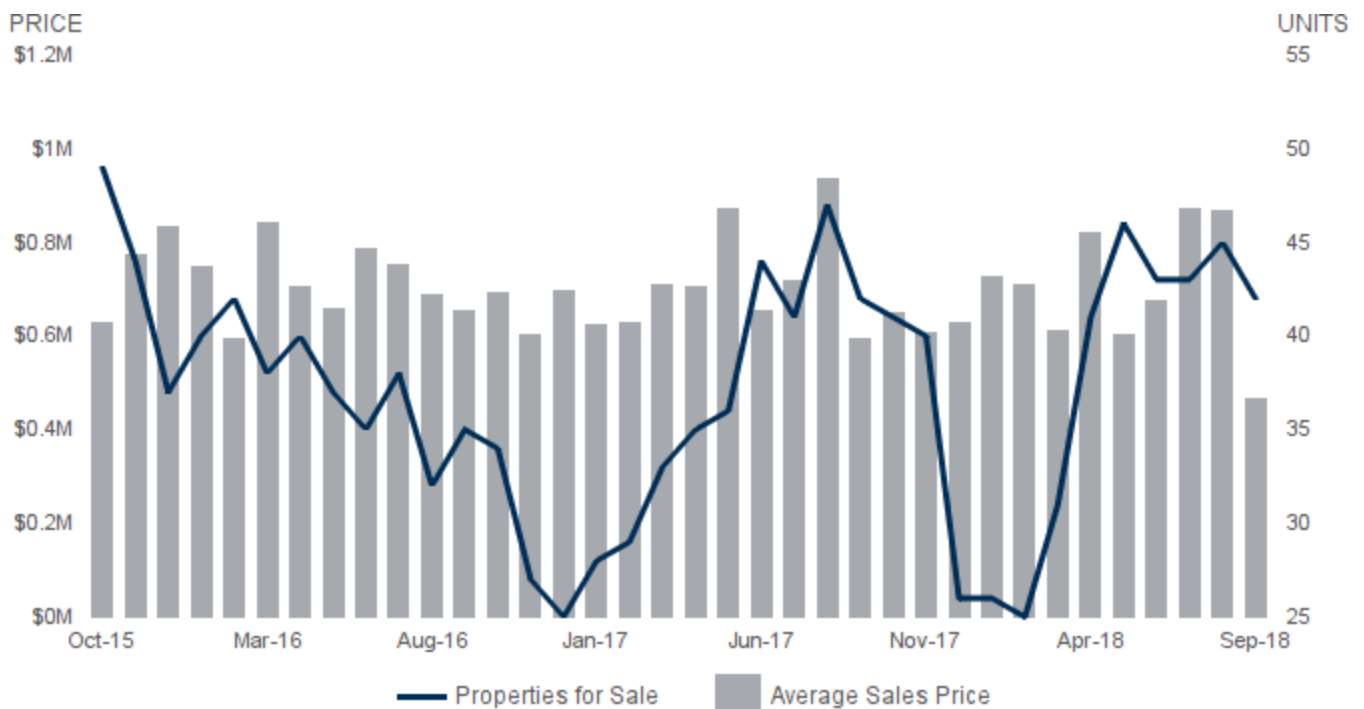
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Sale Price as a Percentage of Original Price | Average sale price of property as percentage of final list price.

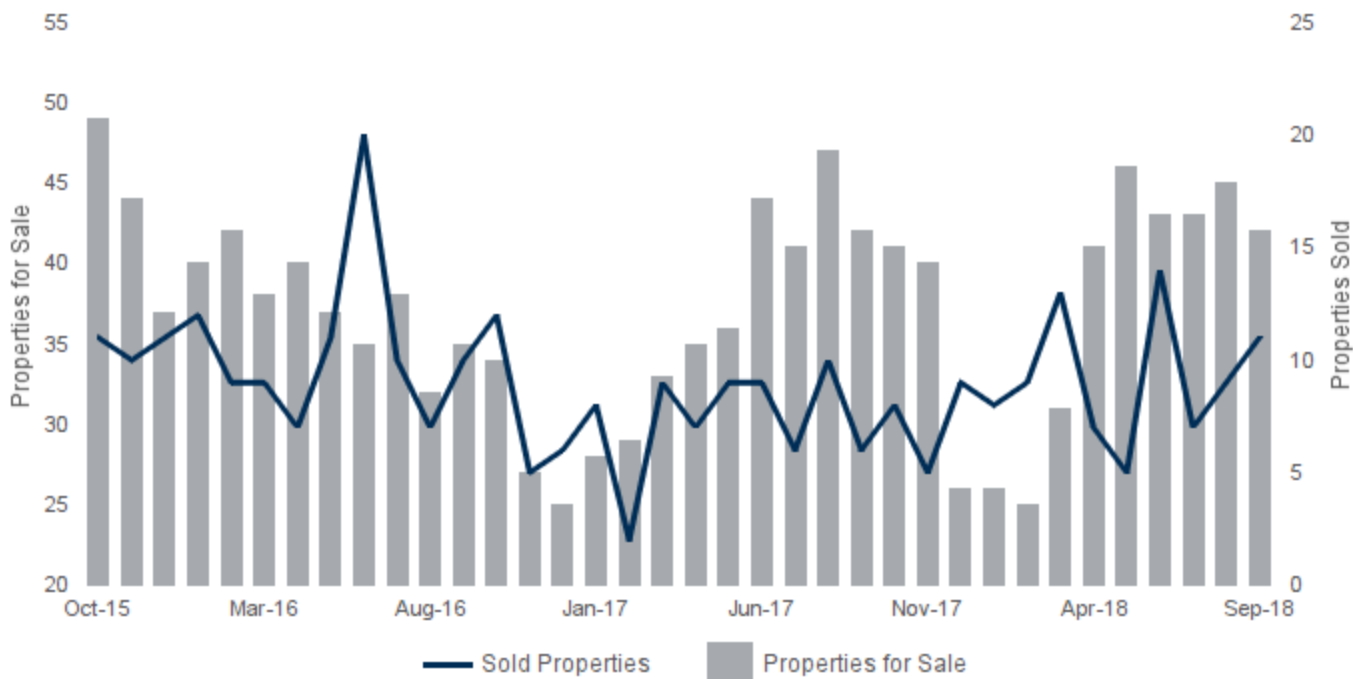
Average Sales Price | Average sales price for all properties sold.

Properties for Sale | Number of properties listed for sale at the end of month.

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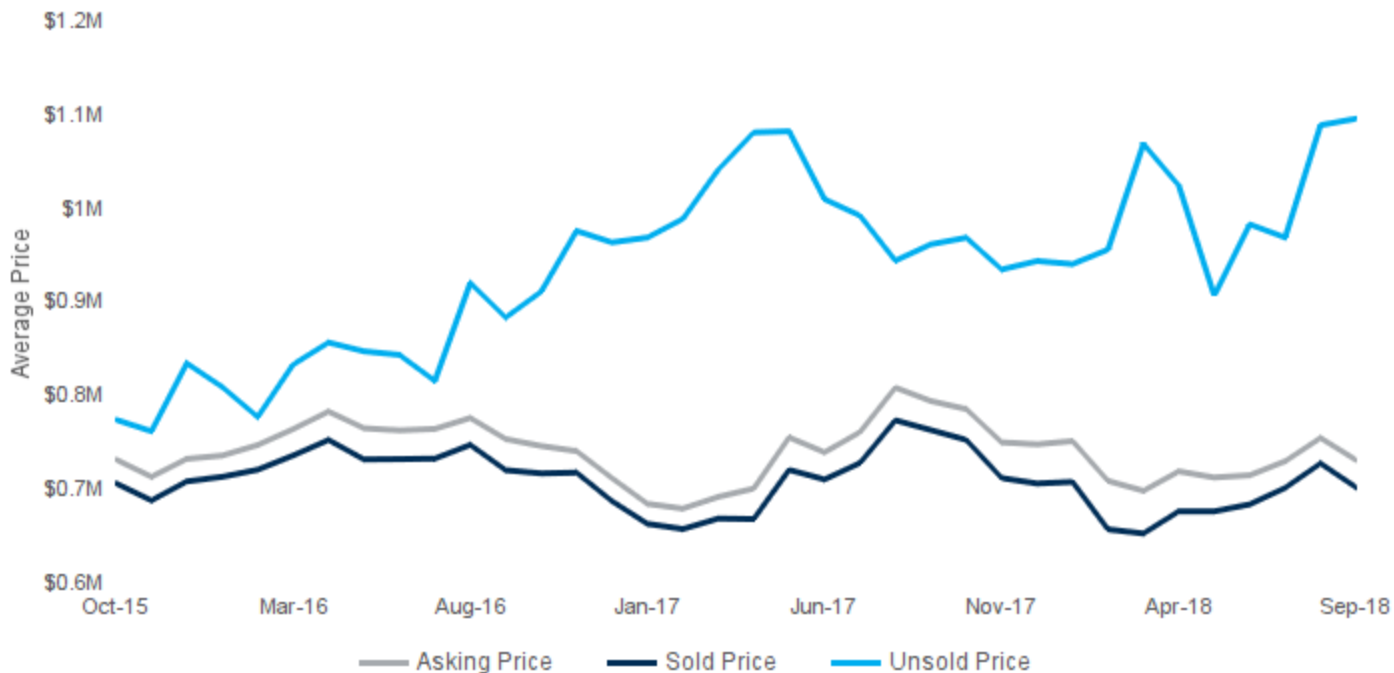
PROPERTIES FOR SALE AND SOLD PROPERTIES

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



AVERAGE ASKING/SOLD/UNSOLD PRICE

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Properties for Sale | Number of properties listed for sale at the end of month.

Sold Properties | Number of properties sold.

Unsold Price | the average active list price

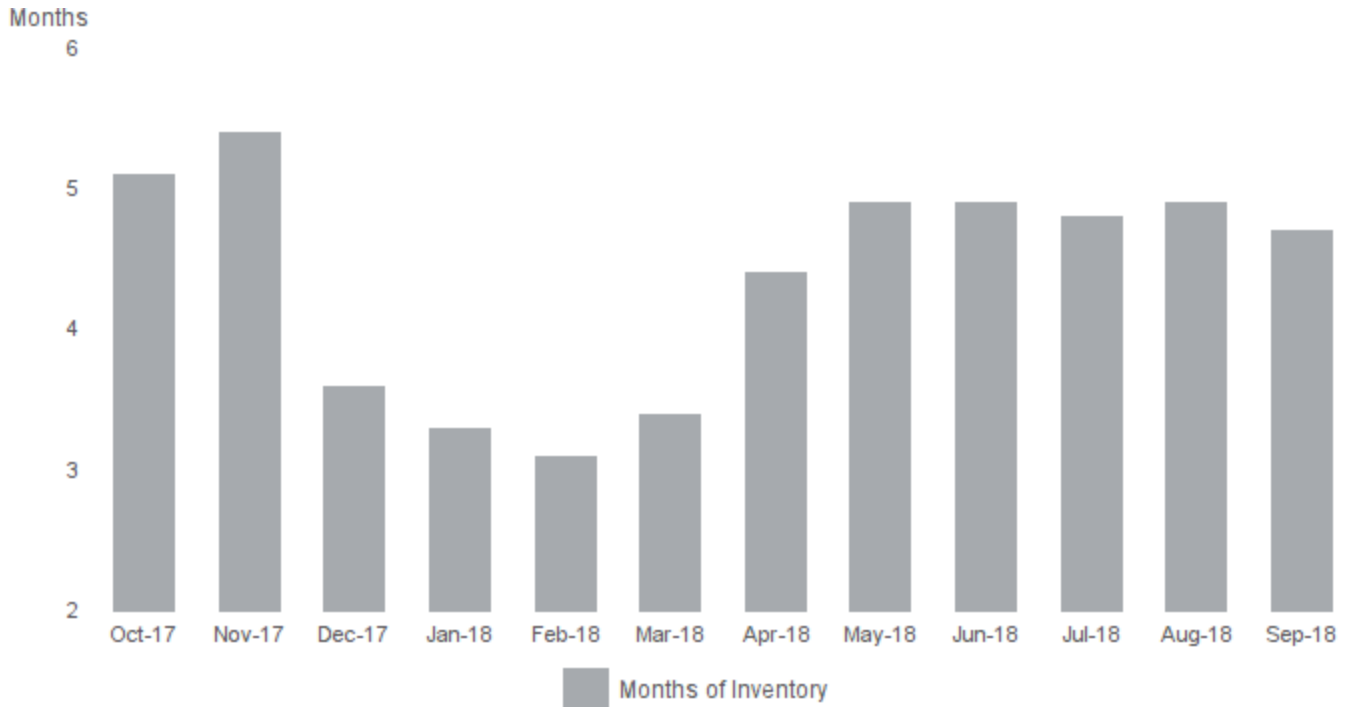
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

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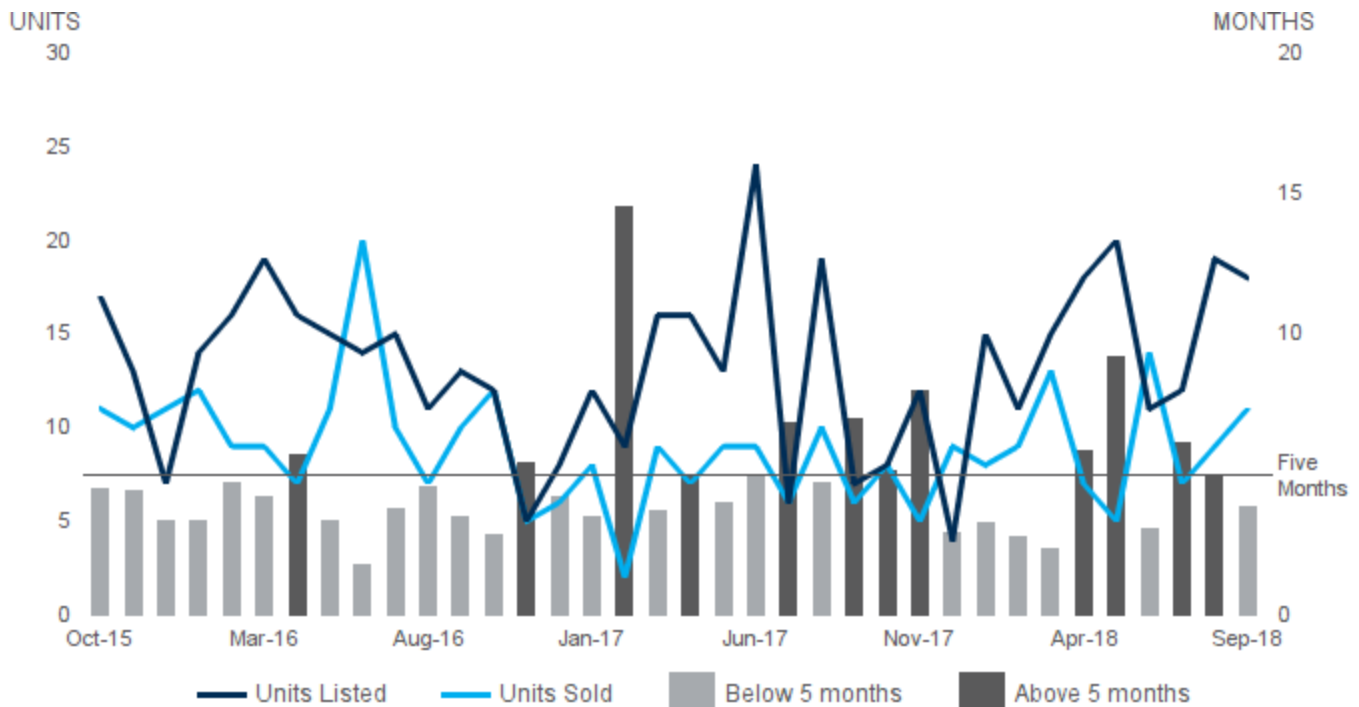
ABSORPTION RATE

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



MONTHS SUPPLY OF INVENTORY

September 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Absorption Rate | Looks at the past year's monthly supply of inventory. In a normal market there should be a 6 month supply. The higher the rate above 6 the more aggressive a seller has to be with the competition; price and having a picture perfect property.

Months Supply of Inventory | Properties for sale divided by number of properties sold.

Units Listed | Number of properties listed for sale at the end of month.

Units Sold | Number of properties sold.



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